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The FEED SITUATION

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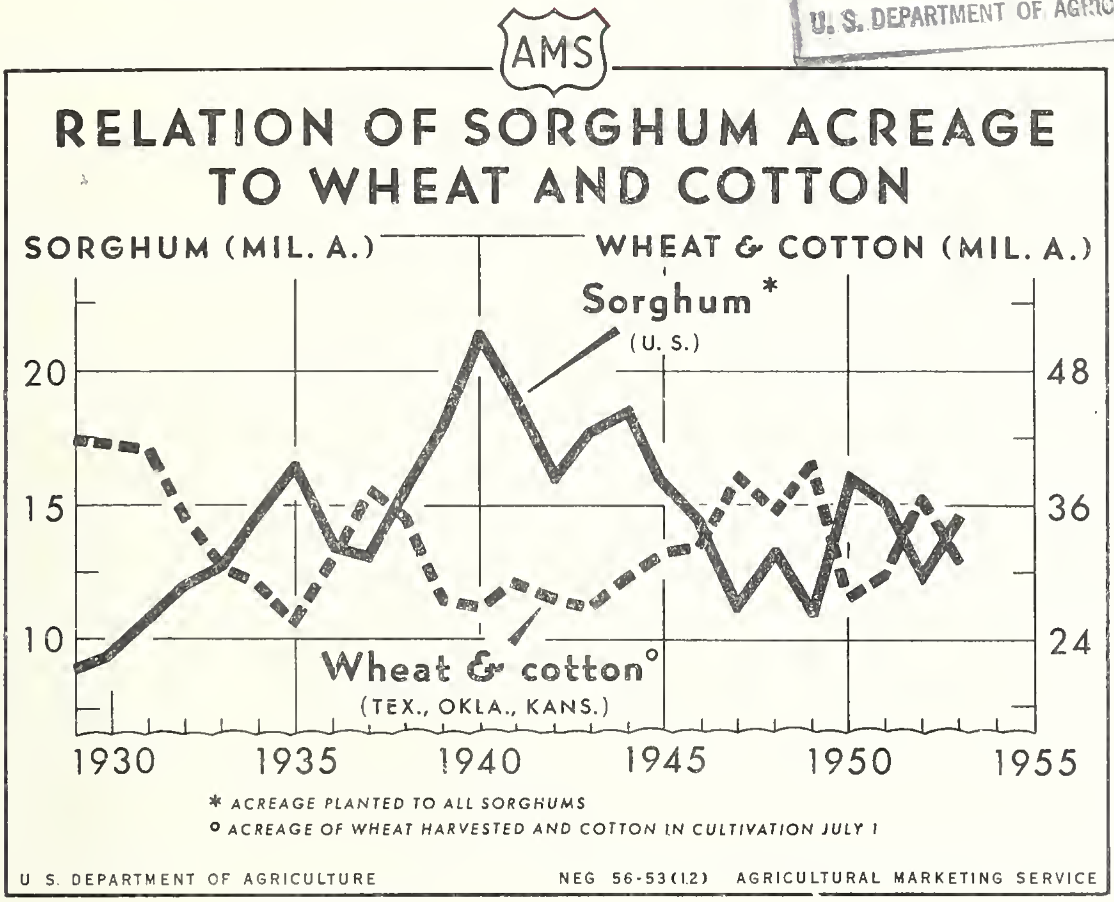

RELATION OF SORGHUM ACREAGE TO WHEAT AND COTTON

* ACREAGE PLANTED TO ALL SORGHUMS
° ACREAGE OF WHEAT HARVESTED AND COTTON IN CULTIVATION JULY 1

U. S. DEPARTMENT OF AGRICULTURE NEG 56-53(12) AGRICULTURAL MARKETING SERVICE

During the past 20 years the total acreage planted to sorghum in this country has been rather closely, but inversely related to the acreages of wheat and cotton in Texas, Oklahoma, and Kansas. This results from the fact that sorghum is used to replace land taken out of wheat and cotton production in these 3 States. The 3 States usually account for about 80 percent of the total United States acreage planted to sorghum, and nearly 90 percent of the total sorghum grain production.

UNITED STATES DEPARTMENT OF AGRICULTURE
AGRICULTURAL MARKETING SERVICE

Table 1.- Statistical Summary

PRICES

Item	Unit	1951 Oct.	1951 Nov.	1952 Oct.	1952 Nov.	1953 Sept.	1953 Oct.	1953 Nov.
		Cents	Cents	Cents	Cents	Cents	Cents	Cents
Grains and Hay								
Corn, No. 3 Yellow, Chicago	Bushel	178.2	182.8	158.6	157.5	165.8	146.1	144.8
Price received by farmers, U. S.	Bushel	164.0	161.0	153.0	145.0	150.0	134.0	133.0
Oats, No. 2 White, Chicago	Bushel	92.1	106.9	90.7	92.3	77.3	80.2	80.2
No. 2 White, Minneapolis	Bushel	90.8	99.5	87.5	87.8	73.0	77.6	77.3
Price received by farmers, U. S.	Bushel	81.9	91.1	82.8	84.5	71.4	72.7	74.5
Barley, No. 3, Minneapolis	Bushel	138.9	148.1	154.5	150.5	134.4	141.7	143.8
Price received by farmers, U. S.	Bushel	123.0	134.0	142.0	143.0	112.0	112.0	113.0
Grain sorghums, price received by farmers, U. S.	100 pounds	215.0	237.0	287.0	282.0	226.0	219.0	218.0
Wheat, No. 2 Hard Winter, Kansas City	Bushel	245.2	254.0	241.6	245.8	221.7	228.8	233.7
		Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Hay, No. 1 Alfalfa, baled, Kansas City	Ton	36.60	37.75	37.75	37.75	30.20	30.75	30.75
Price received by farmers, baled, U. S.	Ton	21.90	23.10	25.60	26.00	20.90	21.20	22.00
Byproduct Feeds (bagged)								
Standard bran, Minneapolis	Ton	56.00	63.40	54.75	54.10	40.90	39.40	41.10
Buffalo	Ton	63.60	69.50	60.00	58.90	47.70	46.90	46.10
Price paid by farmers, U. S.	100 pounds	3.60	3.82	3.71	3.70	3.11	3.05	2.99
Standard middlings, Minneapolis	Ton	57.40	63.00	55.40	54.90	41.40	40.25	40.60
Buffalo	Ton	65.50	68.75	60.00	58.75	48.20	48.75	46.25
Price paid by farmers, U. S.	100 pounds	3.81	3.94	3.90	3.88	3.26	3.18	3.10
Cottonseed meal, 41 percent protein, Memphis	Ton	80.00	83.50	85.60	85.95	58.00	55.75	55.80
Linseed meal, 36 percent protein, Minneapolis	Ton	71.70	72.50	83.25	83.25	64.00	63.50	63.25
28 percent protein, San Francisco	Ton	78.60	80.00	93.50	92.40	79.00	78.80	78.75
Soybean meal, 44 percent protein, Chicago	Ton	86.25	86.65	93.70	88.00	70.65	68.55	71.20
Price paid by farmers, U. S.	100 pounds	4.97	5.10	5.80	5.46	4.60	4.46	4.35
Peanut meal, 45 percent protein, S. E. milling points	Ton	82.05	87.40	93.15	90.30	67.50	66.10	66.75
White hominy feed, Chicago	Ton	68.30	67.90	61.05	61.30	58.30	54.20	54.25
Gluten feed, 23 percent protein, Chicago	Ton	62.10	62.10	74.50	74.50	50.40	55.50	55.50
Tankage digester, 60 percent protein, Chicago	Ton	120.75	119.90	115.30	113.05	90.00	93.00	88.15
Meat scraps, 50 percent protein, Chicago	Ton	114.20	112.60	113.10	107.80	89.75	90.90	83.90
Fish meal, 67 percent protein, San Francisco	Ton	160.75	160.75	160.75	160.75	148.10	147.40	149.90
Alfalfa meal, No. 1 fine, Kansas City	Ton	61.40	63.00	56.75	54.00	39.05	40.00	40.50
Mixed dairy feed, 16 percent protein, price paid by farmers, U. S.	100 pounds	4.13	4.24	4.31	4.27	3.90	3.84	3.79
Laying mash, price paid by farmers, U. S.	100 pounds	5.03	5.12	5.27	5.20	4.80	4.73	4.66
Scratch feed, price paid by farmers, U. S.	100 pounds	4.45	4.54	4.60	4.54	4.32	4.28	4.22

INDEX NUMBERS OF PRICES

Item	Unit	1951 Oct.	1951 Nov.	1952 Oct.	1952 Nov.	1953 Sept.	1953 Oct.	1953 Nov.
		Percent	Percent	Percent	Percent	Percent	Percent	Percent
Feed grains, price received by farmers, U. S.	1910-14=100	236	241	231	223	215	199	199
Eleven principal high-protein feeds, terminal markets	1935-39=100	258	264	284	273	215	210	210
Five oilseed meals	1935-39=100	262	270	292	278	215	210	213
Tankage, meat scraps, and fish meal	1935-39=100	264	262	260	249	212	210	203
Gluten feed, brewers' dried grains, and distillers' dried grains	1935-39=100	226	228	271	271	217	208	205
Feed, price paid by farmers, U. S.	1910-14=100	238	245	249	246	220	216	214

LIVESTOCK-FEED PRICE RATIOS 1/

Item	(Nov. average)	Unit	1951 Oct.	1951 Nov.	1952 Oct.	1952 Nov.	1953 Sept.	1953 Oct.	1953 Nov.
Hog-corn, Chicago 2/	1932-51=12.9	Bushel	11.5	10.2	11.9	10.8	14.9	14.7	14.4
Hog-corn, U. S. farm price	1932-51=13.5	Bushel	12.3	11.2	12.1	11.4	15.9	15.9	15.0
Beef-steer-corn, Chicago 3/	1932-51=17.3	Bushel	20.6	19.9	20.2	19.9	15.0	17.4	17.1
Butterfat-feed, U. S.	1932-51=25.2	Pound	22.1	22.1	22.3	22.4	21.7	22.8	23.1
Milk-feed, U. S.	1932-51=1.42	Pound	1.38	1.41	1.39	1.44	1.30	1.40	1.45
Egg-feed, U. S.	1942-51=14.6	Pound	13.8	13.7	12.1	12.7	13.5	14.3	13.5
Farm chicken-feed, U. S. 4/	1942-51= 7.2	Pound	5.7	5.5	4.9	5.3	5.6	5.4	5.6
Commercial broiler-feed, U. S. 5/		Pound	---	---	---	---	5.2	5.2	5.1

Prices compiled from Chicago Journal of Commerce, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the Agricultural Marketing Service.

1/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, one pound of chicken, butterfat, or milk, or one dozen eggs. 2/ Based on packer and shipper purchases of hogs and No. 3 Yellow corn. 3/ Based on price of beef-steers sold out of first hands for slaughter, and No. 3 Yellow corn. 4/ New series; for earlier years see Agricultural Prices, April 1953. 5/ Not reported prior to January 1953.

THE FEED SITUATION

Approved by the Outlook and Situation Board, December 28, 1953

SUMMARY

The total supply of feed grains and other concentrates for the 1953-54 season is estimated at 170.5 million tons, a little larger than in 1952-53, and the third largest on record. Total utilization of feed concentrates is not expected to be greatly different than in 1952-53, which would leave a little larger carryover of feed grains at the close of the 1953-54 season than the 27 million tons at the beginning.

Corn plays a prominent role in the large total supply of feed concentrates this year. The total corn supply of 3,942 million bushels for 1953-54 is second only to the record of 4,052 million in 1949-50 and 11 percent above the 1946-50 average. Supplies of other feed grains are all below the 1946-50 average--oats 5 percent, barley 11 percent, and sorghum grains 25 percent. A substantial part of the total feed grain supply, especially corn, is owned by CCC or going under loan, which limits the quantity of "free" supplies available. The total supply of byproduct feeds is expected to be a little smaller than in the past 2 years. Most of the reduction is in soybean meal, supplies of which are expected to be around 10 percent smaller than in 1952-53.

Marketings of corn were unusually heavy in October and early November, but have since declined sharply. Farmers had placed much larger quantities of feed grains under price support through November 15 this year than a year earlier. Present indications are that a record quantity of oats will be placed under price support, and the quantity of barley will be second only to the record quantity in 1948-49.

Prices of most feeds advanced in late November and early December. Corn led the increase for the grains and soybean meal for the byproduct feeds. The heavy movement of feed grains under price support and the decline in market receipts of corn appear to be important factors strengthening feed grain prices. Smaller supplies of soybean meal in prospect for the 1953-54 season contributed to rising soybean meal prices. While feed prices have advanced from the low points reached last fall, prices of most feeds continued somewhat lower than a year earlier in December. Corn and soybean meal prices have increased to near last year's level, while most other feed grains and oilseed meals remained somewhat lower.

CURRENT SITUATION AND OUTLOOK

Feed Concentrate Supply for 1953-54 Slightly Larger than in 1952-53

The total supply of all feed concentrates for 1953-54 is estimated at about 170.5 million tons, 2 percent larger than in 1952-53 and 5 percent above the 1946-50 average. This includes a near-record corn supply, but below average supplies of oats, barley, and sorghum grains. The quantity of wheat fed to livestock is expected to continue near the relatively low level of recent years. The supply of byproduct feeds probably will be a little smaller than last year, largely as a result of smaller supplies of soybean meal. Since the number of grain-consuming livestock to be fed is likely to be slightly smaller than in 1952-53, the supply per animal unit is 4 percent larger and also a little above the 1946-50 average.

Utilization of feed grains and other concentrates in 1953-54 is expected to total somewhere near the 1952-53 level. If the rate of feeding per animal unit is near the average rate for 1946-50, about 124 million tons would be fed to livestock. This would be about the same as in 1952-53, when the rate of feeding per animal unit was the lowest since 1947. The rate of feeding per animal unit ranged from .75 ton to .77 ton during 1948-51, then dropped to .73 ton in 1952-53. The 1946-50 average was .75 ton per animal unit. The quantity of feed grains used for food, industry, seed, and export has been between 17 and 18 million tons in most recent years. Assuming this level for 1953-54, total utilization of all feed concentrates would be about 141 million tons, leaving a near-record carryover of about 30 million tons of feed grains into 1954-55.

Near-Record Supply of Corn; Below Average Supplies of Other Feed Grains

The total supply of the four feed grains for 1953-54 is estimated at 146 million tons, 4 million larger than last year and 8 million above the 1946-50 average. This year's supply includes the 1953 production, estimated in December at 117.2 million tons, a carryover of 26.9 million tons, and an allowance of 1.8 million tons for imports. All of the increase in supplies over the 1946-50 average results from an 11 percent gain in corn. Supplies of the other feed grains are below average--oats 5 percent, barley 11 percent, and sorghum grain 25 percent.

The 1953-54 corn supply is now estimated at 3,942 million bushels, about 175 million bushels larger than last year, and the second largest on record. However, a considerable part will be under loan or in Government ownership. It is estimated that about 575 million bushels of the 764 million bushels of corn carried over on October 1, 1953, were either under loan, owned by CCC, or in process of delivery to CCC. This would mean that the "free" supply at the beginning of the marketing year totaled a little under 3.4 billion bushels. The large volume of 1953 corn going under price support will further reduce "free" supplies as the marketing year progresses.

Table 2.- Feed concentrate balance, numbers of animal units, and feed per unit, United States, year beginning October, averages 1937-41 and 1946-50, and annual, 1948-53

Item	Average 1937-41	Average 1946-50	1948	1949	1950	1951	1952	1953 1/
	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons	Mil. tons
Supply								
Stocks beginning of year 2/	16.9	18.7	7.8	30.4	30.6	28.7	20.2	26.9
Production of feed grains:								
Corn	72.1	86.6	100.9	90.7	85.6	81.2	91.8	88.9
Oats	18.1	21.7	23.2	20.1	22.6	21.1	20.2	19.5
Barley	6.9	6.7	7.6	5.7	7.3	6.1	5.4	5.8
Sorghum grains	2.2	4.0	3.7	4.1	6.5	4.5	2.3	3.0
Total	99.3	119.0	135.4	120.6	122.0	112.9	119.7	117.2
Other grains fed 3/	4.5	4.4	3.4	4.5	4.0	4.3	5.5	4.6
Byproduct feeds fed	15.4	20.2	20.1	20.7	21.9	22.6	22.4	21.8
Total supply	136.1	162.3	166.7	176.2	178.5	168.5	167.8	170.5
Utilization, October-September								
Concentrates fed 4/								
Corn	62.2	73.3	71.5	79.4	77.6	79.0	73.1	74.7
Oats	16.1	19.0	19.9	18.4	19.9	20.4	18.9	19.0
Barley and sorghum grains	6.9	5.7	5.8	5.0	7.4	6.6	5.1	5.5
Wheat and rye	4.3	3.8	2.8	3.8	3.0	2.9	3.6	3.0
Oilseed cake and meal	3.9	7.2	7.3	7.9	8.6	9.1	8.9	8.5
Animal protein feeds	2.9	2.4	2.5	2.5	2.5	2.6	2.7	2.7
Other byproduct feeds	8.6	10.6	10.3	10.3	10.8	10.9	10.8	10.6
Total concentrates fed	104.9	122.0	120.1	127.3	129.8	131.5	123.1	5/124.0
Feed grains for seed, human food, industry, and export	12.1	17.6	17.6	17.2	20.4	17.2	17.0	17.0
Total utilization	117.0	139.6	137.7	144.5	150.2	148.7	140.1	141.0
Utilization adjusted to crop year basis	116.2	140.0	136.3	145.6	149.8	148.3	140.9	140.5
Stocks at end of crop year 2/	19.9	22.3	30.4	30.6	28.7	20.2	26.9	30.0
Supply and utilization per animal unit								
Total supply (Mil. tons)	136.1	162.3	166.7	176.2	178.5	168.5	167.8	170.5
Concentrates fed (Mil. tons)	104.9	122.0	120.1	127.3	129.8	131.5	123.1	5/124.0
Number of grain-consuming animal units fed annually (Millions)	153.1	162.6	160.1	166.1	172.3	174.1	169.1	165.0
Supply per animal unit (Ton)	.89	1.00	1.04	1.06	1.04	.97	.99	1.03
Concentrates fed per animal unit (Ton)	.69	.75	.75	.77	.75	.76	.73	5/.75

1/ Preliminary estimates based on indications in December 1953.

2/ Stocks of corn in all positions on October 1, oats and barley July 1, and from 1947 to date sorghum grains on October 1.

3/ Domestic wheat and rye and imported grains.

4/ Total quantities fed in the U. S., including domestically produced and imported grains and byproduct feeds.

5/ Assumes about the same rate of feeding per animal unit as in 1946-50.

Table 3.- Feed grains: Supplies, United States, 1952 and 1953

Feed grain	1952				1953			
	Carry-over 1/	Production	Imports	Total supply	Carry-over 1/	Production 2/	Imports 3/	Total supply
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Corn	487	3,279	1	3,767	764	3,177	1	3,942
Oats	283	1,260	69	1,612	256	1,216	60	1,532
Barley	73	226	25	324	51	241	35	327
Sorghum grain	10	83	---	93	7	109	---	116
Total (mil. tons)	20.2	119.7	1.7	141.6	26.9	117.2	1.8	145.9

1/ Stocks in all positions of corn and sorghum grains on October 1 and oats and barley on July 1. 2/ Preliminary. 3/ Preliminary estimate based on indications in December 1953.

Table 4.- Corn, oats, and barley: Domestic disappearance, by quarters, United States, average 1946-50, annual 1950-52

Year beginning October	October-December 1/	January-March	April-June	July-September	Total October-September
	Million bushels	Million bushels	Million bushels	Million bushels	Million bushels
			Corn		
Average 1946-50	1,206	725	523	434	2,888
1950	1,264	727	563	501	3,055
1951	1,260	821	524	471	3,076
1952 2/	1,144	736	502	481	2,863
			Oats		
Average 1946-50	258	350	286	431	1,325
1950	274	356	310	440	1,380
1951	289	356	303	456	1,404
1952 2/	257	371	268	428	1,324
			Barley		
Average 1946-50	59	64	57	74	254
1950	57	70	62	70	259
1951	65	64	57	66	252
1952 2/	55	63	52	65	235
		Total	(million tons)		
Average 1946-50	39.3	27.5	20.6	20.8	108.2
1950	41.1	27.7	22.2	22.8	113.8
1951	41.4	30.2	20.9	22.1	114.6
1952 2/	37.5	28.0	19.6	21.9	107.0

1/ Includes all corn in silage, part of which is consumed after January 1.
2/ Preliminary.

Total disappearance of corn during 1952-53, now estimated at 3,003 million bushels, was distributed as follows: 2,611 million for feed; 252 million for food, industry, and seed; and 140 million for export. Domestic utilization in 1953-54 may be about the same as the low level last year, while some reduction in exports is in prospect. Carryover next October 1 is now expected to total about a fifth larger than the carryover at the beginning of the 1953-54 season.

The total supply of oats for the July-June marketing year, including an allowance of about 60 million bushels for imports, is estimated at 1,532 million bushels, about 80 million bushels smaller than in 1952-53, when the supply was near average. Domestic disappearance of oats during July-September was somewhat smaller than a year earlier, and 1,064 million bushels remained on hand October 1, 41 million less than a year earlier. Imports of oats have continued at a heavy rate so far during 1953-54. It is estimated that a little over 40 million bushels were imported from July through December 10, nearly all from Canada. The Canadian Government has agreed to limit shipments to the United States to 23 million bushels during the period December 10 through September 1954. Assuming that shipments of Canadian oats will be fairly uniform during this period and including a small import allowance from other countries, it is estimated that total imports during the period December 10 through June 30, 1954, will be around 20 million bushels, making a total of about 60 million for the entire 1953-54 season.

The total barley supply for 1953-54, including an allowance of 35 million bushels for imports, is estimated at 327 million bushels, about the same as that of last year. Imports of barley during July-December are estimated to have been about equal to the 25 million bushels imported for the entire 1952-53 season, while exports so far this year have been considerably smaller than a year earlier. Total disappearance during July-September was somewhat smaller than in that quarter of 1952, and stocks on October 1 totaled 232 million bushels, 10 million larger than on that date last year. The total supply of sorghum grains, now estimated at 116 million bushels, is a fourth larger than last year, but well below the average for recent years. Even though domestic use and exports of sorghum grains probably will be increased somewhat from the low level of 1952-53, a larger carryover is in prospect next October 1.

July-September Disappearance of Feed Grains Smaller than a Year Earlier

Domestic disappearance of feed grains during July-September totaled 21.9 million tons, slightly smaller than in the same quarter of 1952. Disappearance of corn was slightly larger than a year earlier, while disappearance of oats was somewhat smaller, and barley about the same. Total disappearance of corn was estimated at 510 million bushels, including 481 million used domestically and 29 million bushels exported. Domestic disappearance was above the 1947-51 average for the quarter and slightly larger than last year, although somewhat smaller than the heavy disappearance in 1950 and 1951. Exports were much heavier than the 12 million bushels in that quarter of 1952.

While corn utilization was heavier during July-September than a year earlier, domestic disappearance of oats was 6 percent smaller. The 417 million bushels consumed domestically included 22 million bushels imported. Only a million bushels were exported, largely as oatmeal. The 66 million bushels of barley consumed in this country included 11 million bushels imported. Exports of barley totaled only about 6 million bushels, much less than the 19 million exported in that quarter of 1952.

Market Receipts of Corn Drop Sharply in Late November and December

The 1953 corn crop matured earlier than the 1952 crop. Market receipts were heavier than a year earlier in October, but dropped off sooner, and were lower than a year earlier in November and December. The fact that corn prices have been well below the support level appears to have been a major factor in the decline in marketings. Farmers owning corn in excess of their current needs apparently are placing it under loan or purchase agreement.

Stocks of corn at terminal markets have increased sharply since early October. However, the total of 47 million bushels in mid-December was somewhat below the 66 million reached at that time in 1952. The smaller stocks at terminal markets and reduced receipts have contributed to the recent advance in corn prices. In the 1952-53 marketing season stocks at terminal markets declined from the December peak of about 67 million bushels to about 9 million bushels at the close of the season. A similar pattern seems probable this year.

Feed Prices Advance From Low Level Reached in November

Prices of most feeds advanced in November and December from the low points reached in October and early November. The price of No. 3 Yellow corn at Chicago was about 15 to 20 cents per bushel higher in the first half of December than in early November. Soybean cake and meal has advanced about $15.00 per ton and cottonseed and linseed meals $10.00 to $12.00 per ton since early November. The reduced marketings of 1953 corn in late November and December appear to be the major factor influencing feed grain prices. The reduction in the 1953 soybean crop and prospects for smaller oilseed meal supplies in 1953-54 are largely responsible for advances in oil meal prices. Prices of most other grains and byproduct feeds also have advanced in recent weeks, although increases for other feeds were less than for corn and soybean meal.

Feed prices this fall have been below a year earlier, although corn and soybean meal prices increased to near last year's level in December. In November the index of prices received for feed grains was 11 percent lower than a year earlier, and the index of prices paid for all feeds purchased was 13 percent lower. The index of wholesale prices of high-protein feeds was 23 percent lower than a year earlier. Feed prices this fall have generally been at the lowest level since early in 1950.

Table 5.- Corn: Market receipts and terminal stocks, by weeks, October-December, 1952 and 1953

Period 1/	1952		1953	
	Market receipts	Terminal market stocks	Market receipts	Terminal market stocks
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Week ended				
October 8	4,347	18,186	7,036	9,365
15	7,977	18,359	9,485	10,156
22	13,876	19,769	15,147	11,698
29	17,870	23,595	16,869	16,233
November 5	16,966	31,204	16,048	23,072
12	16,335	40,646	13,393	31,412
19	14,221	48,998	11,276	38,746
26	10,194	56,141	7,210	41,854
December 3	8,655	60,880	5,797	45,615
10	8,958	65,284	5,062	46,791
17	8,221	65,741	4,282	45,597

1/ Market receipts for week ended Thursday and stocks at terminal markets on Saturday within the week.

Table 6.- Wholesale prices of specified feeds in December 1953, with comparisons

Period	Corn, No. 3 Yellow 1/	Oats, No. 2 White 1/	Barley, No. 3 2/	Milo maize, No. 2 Yellow 3/	Bran, standard 2/	Soybean meal, 44 pct. 1/	Cottonseed meal, 41 pct. 4/	Linseed meal, 36 pct. 2/	Meat scraps 1/
	Dol. per bu.	Dol. per bu.	Dol. per bu.	Dol. per 100 lbs.	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton	Dol. per ton
Average 1946-50									
Dec.	1.67	.96	1.70	2.63	50.80	81.10	78.10	80.20	111.30
Dec.									
1952	1.63	.94	1.46	3.02	53.60	85.05	84.90	87.25	104.00
1953									
Week ended									
Oct. 3	1.61	.78	1.37	2.30	42.00	69.80	57.00	64.00	90.00
10	1.47	.79	1.38	2.28	41.50	68.85	57.00	64.50	93.10
17	1.46	---	1.42	2.33	39.50	69.35	56.00	64.00	93.10
24	1.44	.82	1.43	2.38	38.50	68.35	55.00	63.00	90.60
31	1.46	.82	1.44	2.39	38.00	67.60	55.00	62.50	86.90
Nov. 7	1.42	.79	1.43	2.36	39.50	67.35	55.50	61.50	86.90
14	1.44	.82	1.42	2.36	40.50	67.35	55.75	61.50	83.75
21	1.47	.78	1.45	2.40	42.00	72.35	56.00	64.00	80.00
28	1.54	---	1.46	2.41	42.50	77.85	56.00	66.00	85.00
Dec. 5	1.59	.84	1.47	2.44	45.00	81.85	64.00	67.50	88.75
12	1.58	.84	1.41	2.44	46.50	82.85	64.25	70.50	88.75
19	1.56	.78	1.43	2.45	47.00	82.85	66.00	72.00	90.00

1/ Chicago. 2/ Minneapolis. 3/ Kansas City. 4/ Memphis

The average price received by farmers for corn declined to $1.33 in November, well below the 1953 national average support price of $1.60 per bushel. Similar developments have occurred in several other years, particularly in 1949, when corn supplies were unusually large. As more 1953 corn goes under price support, the supplies of "free corn are expected to tighten, which probably will result in some further strengthening of corn prices as the marketing year progresses. The level of prices next spring and summer, however, will be influenced by prospects for 1953 feed crops and changes in demand for feeds. Prices of other feed grains have been below the 1953 price supports and also lower than a year earlier this fall. The greatest decline has been in sorghum grains, reflecting the larger 1953-54 supply.

The price of soybean meal was well below the level of a year earlier in October, but advanced to near last year's level in December. The price of cottonseed meal was much lower than a year earlier in December, and was unusually low relative to soybean meal. Although soybean meal at Chicago averaged about $8.80 per ton higher than cottonseed meal at Memphis during 1947-50, the spread between prices of these feeds has been around $15 to $20 in recent weeks. Soybean meal also has been high relative to linseed meal and most of the other high-protein feeds, reflecting the comparatively small supply of soybean meal in prospect for this year.

Larger Quantities of Feed Grains Going Under Price Support

Reports on 1953 price support operations revealed that farmers had placed much more oats, barley, and sorghum grains under loan and purchase agreement through November 15 than during the entire 1952-53 season. Farmers can place these grains under price support through January 31, 1954. The total quantity of oats placed under price support is expected to exceed the record of 41 million bushels in 1949, and the quantity of barley probably will be second only to the record of 49 million bushels in 1948. While the total quantity of sorghum grains going under price support through November 15 is well below the large quantities in 1949 and 1950, it is larger than in either of the past 2 years.

Through November 15 farmers had placed 20.7 million bushels of corn under price support, about the same as in that period of 1952. In addition to the 1953 corn moving under price support, it is estimated that around 575 million bushels of old crop corn carried over on October 1 were owned by CCC, under loan, or in process of delivery to CCC. Since the 1953 crop is about 100 million bushels smaller than the 1952 crop and a large part of the old corn is under loan or owned by CCC, it does not appear likely that as much 1953 corn will go under price support as the 418 million bushels of 1952 corn. However, the total quantity going under price support will be sufficient to substantially increase the total quantity of corn under the program during the next few months to well above the level in the same period of 1952-53. Farmers have through May 31, 1954, to place their corn under price support, and loans will mature on July 31, 1954.

Table 7.- Feed grains: Quantities placed under price support, United States, 1948-53 1/

Feed grain	Total for season					Through November 15	
	1948	1949	1950	1951	1952	1952	1953
	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.	Mil. bu.
Corn	550.9	386.6	54.1	26.3	418.3	19.5	20.7
Oats	23.4	41.0	15.0	13.1	21.9	14.7	38.7
Barley	49.3	33.0	30.6	17.1	9.9	6.4	27.2
Sorghum grains	39.8	84.4	60.3	15.0	3.7	2.1	12.8

1/ Total quantities placed under loan and purchase agreement.

Imports of Oats to the United States Limited

The President announced on December 14 that the Canadian Government had agreed to take all practical steps to limit the shipment of oats to the United States to 23 million bushels during the period December 10, 1953, through September 30, 1954. This action was taken by the Canadian Government, at the request of our Government, as a temporary measure to avoid interference of Canadian oats with orderly marketing by United States producers and with normal operation of the price support program. The import limitation will be implemented by a system of export permits granted by the Canadian Wheat Board.

Late in December the President proclaimed import restrictions on oats from foreign countries other than Canada. The imports of oats from all countries other than Canada under this order will be limited to 2.5 million bushels during the period from December 23, 1953, to September 30, 1954.

Smaller Supply of Oilseed Cake and Meal in Prospect for 1953-54

The supply of oilseed cake and meal available for feeding in the 1953-54 season is expected to total around 8.5 million tons, about 400,000 tons smaller than in 1952-53. While the supply of soybean meal is expected to be about 10 percent less than the 5.5 million tons in 1952-53, supplies of cottonseed and linseed cake and meal are expected to be a little larger. Production of the 5 major oilseed meals is expected to fall below 8.5 million tons compared with over 8.8 million in 1952-53. Imports also may be smaller than in 1952-53, while carryover stocks on October 1 were 72,000 tons larger.

The 1952-53 supply totaled 9,302,000 tons, including production of 8,840,000, carryover on October 1 of 158,000, and imports of 304,000 tons. After allowing for about 156,000 tons used for non-feed purposes and for export, and carryover of 230,000 tons on October 1, 1953, 8,916,000 tons remained for livestock feed.

Imports of oilseed cake and meal were very heavy in the first half of the 1952-53 season, but declined sharply in the last half of the year. In October-March 1952-53, 211,000 tons were imported and only 11,000 exported. During April-September 1953 imports totaled about 92,000 tons, only a little above the 85,000 tons exported. Imports are expected to be much smaller during the first half of 1953-54 than a year earlier, and also probably will total somewhat smaller for the entire 1953-54 season.

Table 8 .- Oilseed cakes and meals: Supply and distribution, United States, year beginning October, 1949-52

Oilseed cake and meal	Supply				Distribution			
	Stocks (Oct. 1) 1/	Produc-tion	Imports	Total	Feed	Other uses 2/	Exports	Stocks (Sept. 30) 1/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
1949-50								
Soybean	13	4,586	26	4,625	4,518	25	47	35
Cottonseed	98	2,497	105	2,700	2,382	40	124	154
Linseed	39	689	5	733	670	---	7	56
Peanut	1	139	6	146	94	---	49	3
Copra	7	154	57	218	204	---	0	14
Total	158	8,065	199	8,422	7,868	65	227	262
1950-51								
Soybean	35	5,897	33	5,965	5,718	30	181	36
Cottonseed	154	1,723	91	1,968	1,854	30	13	71
Linseed	56	730	1	787	732	---	29	26
Peanut	3	151	1	155	130	---	24	1
Copra	14	149	66	229	226	---	1	2
Total	262	8,650	192	9,104	8,660	60	248	136
1951-52								
Soybean	36	5,704	24	5,764	5,640	30	42	52
Cottonseed	71	2,524	202	2,797	2,650	30	35	82
Linseed	26	495	23	544	520	---	7	17
Peanut	1	94	5	100	98	---	2	*
Copra	2	122	104	228	221	---	*	7
Total	136	8,939	358	9,433	9,129	60	86	158
1952-53								
Soybean	52	5,551	41	5,644	5,510	30	47	57
Cottonseed	82	2,673	136	2,891	2,670	30	49	3/142
Linseed	17	458	26	501	478	---	*	23
Peanut	*	42	4	46	44	---	*	2
Copra	7	116	97	220	214	---	0	6
Total	158	8,840	304	9,302	8,916	60	96	3/230

1/ Stocks at processors' plants. 2/ Estimated quantities of soybean meal used for industrial purposes and cottonseed meal used for fertilizer on farms of cotton growers. 3/ Includes 29,000 tons owned by CCC and not stored at processors' plants.

*Less than 500 tons.

Hay Supply Below Average Per Animal Unit

The 1953-54 hay supply, estimated in December at 120 million tons, is about the same as the 1952-53 supply, both in total and per animal unit. Because of the upward trend in cattle numbers in recent years, the supply per roughage-consuming animal unit is about 4 percent below the 1946-50 average. Hay production was above average in most of the northern and western States, and supplies in these States are generally ample for the livestock on farms. But in much of the South, and especially in the Southwest, as well as in Kansas and Missouri, hay supplies are again short, although in most of the South Central States they are larger than in 1952. Pastures were very poor this past fall, and increased feeding of hay and other feeds was necessary in many areas to supplement pastures. However, in recent weeks winter wheat pastures have improved materially in the Southwest. The movement of hay to the drought areas under the relief hay program has continued in volume through December.

The Drought Relief Program

Sales of feed from CCC stocks, under the emergency feed program set up in July, continued in volume through early December. Through December 11 orders for nearly 600,000 tons of cottonseed meal, pellets, and slab had been approved by County USDA Drought Committees, of which over 400,000 tons had been shipped. Orders for mixed feed totaled about 103,000 tons and for hay 1,274,000 tons. Orders also had been approved for about 11 million bushels of corn and 15.5 million bushels of oats, the major part of which has been shipped.

The Secretary of Agriculture has announced that CCC's available supplies of oats and cottonseed meal have been exhausted in supplying the drought relief orders. The Secretary assured farmers that it is the intention to fill any orders for these two feeds which had previously been approved by County or State Drought committees as long as supplies are available. Corn and wheat will continue to be made available at $1.00 per bushel for corn and $1.10 per bushel for wheat to feed mixers, as well as to farmers. Under the mixed feed program these grains are to be used by feed mixers in quantities equal to the amounts purchased from CCC, in a mixed feed containing either (1) 50 percent corn or (2) 50 percent corn and 25 percent wheat, with the remaining ingredients to be determined by the mixer.

Increase in Spring Pig Crop in Prospect; But Fewer Cattle Being Placed on Feed

The December pig crop report indicates that farmers plan to increase hog production in 1954 from the low level reached in 1953. The increase, however, will not come until the latter part of the 1953-54 feeding year, when the 1954 spring pig crop is on feed. The 1954 spring pig crop, based on farmers' intentions in December, will be 4 percent larger than the 1953 crop. The 1953 fall pig crop, which will be fed entirely from 1953-54 supplies, was 9 percent smaller than in 1952 and the 1953 spring crop 11 percent smaller. Because of the smaller total crop in 1953, fewer hogs will be on farms this winter, but by next summer hog numbers are expected to increase to above those of a year earlier.

The number of cattle grain-fattened for marketing in the 1953-54 feeding season is expected to be smaller than a year earlier. Decreases in cattle feeding are expected to be rather general over the country, although the reduction is expected to be relatively less in the eastern Corn Belt than in the western Corn Belt States. Shipments of stocker and feeder cattle into the 9 Corn Belt States for which records are available during July-October were 24 percent smaller than in that period of 1952.

Dairy farmers continue to feed their herds liberally, with the rate of feeding grain and other concentrates per head on December 1 slightly higher than a year earlier, and 12 percent above the 1942-51 average. The number of hens and pullets of laying age on December 1 was 2 percent larger than a year earlier. Poultry numbers are expected to be larger than a year earlier throughout the 1953-54 feeding season.

The total number of livestock on farms, in terms of grain-consuming animal units, is expected to be about 3 percent smaller than the 169 million animal units in 1952-53, and about 5 percent below the postwar peak reached in 1951-52.

MOLASSES FEEDING AT RECORD LEVEL

The total quantity of molasses available for livestock feeding has increased sharply since the end of the war and was at a record level in 1952 and 1953. The heavy imports in the past two years have been largely responsible for the increase in supplies available for feeding, although domestic production also has increased since the close of World War II. The quantity of molasses used for producing alcohol and alcoholic products in 1953 was larger than in any other year since World War II, but was well below the record level reached during the war.

The record supply of over 600 million gallons for 1953 includes unusually heavy imports, estimated at about 400 million gallons. Imports from Cuba were the largest since 1941 and made up about one-half of the total supply. After allowing for an estimated 216 million gallons used for alcohol and alcohol products, 63 million for other domestic uses, and 16 million for export, about 341 million remained for livestock feeding. Data are not compiled on stocks of molasses. Hence, adjustments for changes in stocks could not be made in quantities fed or in total disappearance.

The quantity of molasses available for feeding in 1954 probably will be somewhat below the record level in 1953. Over one-half of the molasses imported from Cuba in 1953 came from the 1952 sugar crop. The smaller 1953 crop and the earlier movement out of the country will mean smaller imports into the United States in 1954, especially in the first half of the calendar year. The 290 million gallons imported during January-June of 1953 was much larger than for that period in any of the past few years. The smaller supplies available, especially in the first half of 1954, probably will be accompanied by some reduction in the use for alcohol, but less also will be available for livestock feeding.

Table 9 .- Industrial molasses: Supply and distribution, United States, average 1946-50, annual 1946-53

Calendar year	Supply			Domestic utilization				
	Production 1/	Imports and inshipments	Total	Products of alcohol plants and distilleries 2/	Livestock feed 3/	Other uses 4/	Total 5/	Exports
	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.	Mil. gal.
Av. 1946-50	137.2	255.7	392.9	153.3	172.9	61.3	387.5	5.4
1946	122.2	142.7	264.9	117.1	78.4	68.4	263.9	1.0
1947	127.7	224.4	352.1	161.2	127.9	62.4	351.5	.6
1948	147.6	294.3	441.9	149.8	224.6	59.3	433.7	8.2
1949	141.4	300.9	442.3	175.4	200.6	58.5	434.5	7.8
1950	147.4	316.1	463.5	163.0	233.2	58.0	454.2	9.3
1951	152.8	324.8	477.6	161.2	253.2	59.0	473.4	4.2
1952	148.7	385.9	534.6	169.2	300.0	60.0	529.2	5.4
1953 6/	149.0	480.0	629.0	216.0	334.0	63.0	613.0	16.0

1/ Includes mainland cane, beet, refiners' blackstrap, and citrus molasses and hydrol. 2/ Ethyl and butyl alcohol, acetone, and distilled spirits. 3/ Residual; includes other minor uses and waste. 4/ Used in production of yeast, citric acid, vinegar, insecticides, etc. Also includes small quantities of edible sirups and molasses. 5/ Not adjusted for changes in stocks, for which data are not available. 6/ Data for 1953 are preliminary estimates.

Source: Sugar Branch, Commodity Stabilization Service; Bureau of Internal Revenue; and Bureau of the Census.

Table 10.- Price of blackstrap molasses and corn, by months, 1951, 1952, and 1953 (1931-50 average ratio = 8.1)

Month	1951			1952			1953		
	Corn 1/	Molasses 2/	Ratio 3/	Corn 1/	Molasses 2/	Ratio 3/	Corn 1/	Molasses 2/	Ratio 3/
	Cents per bu.	Cents per gal.		Cents per bu.	Cents per gal.		Cents per bu.	Cents per gal.	
Jan.	173.8	36.00	4.8	191.3	33.50	5.7	160.5	11.00	14.6
Feb.	181.8	36.50	5.0	180.2	31.50	5.7	155.1	11.38	13.6
Mar.	177.0	36.50	4.8	184.7	28.62	6.5	156.2	12.20	12.8
Apr.	179.9	36.12	5.0	181.8	26.70	6.8	157.3	12.50	12.6
May	177.4	36.00	4.9	184.2	23.50	7.8	160.0	12.50	12.8
June	172.1	36.00	4.8	183.0	21.00	8.7	154.6	12.10	12.8
July	176.4	36.00	4.9	180.8	19.25	9.4	157.9	12.00	13.2
Aug.	179.4	36.00	5.0	180.8	17.25	10.5	160.3	12.50	12.8
Sept.	180.1	36.00	5.0	176.0	14.40	12.2	165.8	12.50	13.3
Oct.	178.2	35.50	5.0	158.6	11.12	14.3	146.1	12.50	11.7
Nov.	182.8	33.50	5.5	157.5	10.12	15.6	144.8	12.12	11.9
Dec.	192.6	33.50	5.7	163.0	10.50	15.5	4/156.6	4/12.25	4/12.8
Average	179.3	35.64	5/5.0	176.8	20.62	5/8.6	6/156.3	6/12.13	5/12.9

1/ Wholesale price of No. 3 Yellow corn at Chicago. 2/ Wholesale price of blackstrap molasses in tanks, New York. 3/ Gallons of molasses equivalent in price to one bushel of corn. 4/ Average of the weeks ended December 26. 5/ Computed from annual average prices of corn and molasses. 6/ Preliminary.

Molasses prices have been comparatively low in relation to corn and most other feeds during the past 18 months. Molasses prices at New York (a principal molasses market) and corn at Chicago (the major corn market) are compared in table 10. In November the average price of corn was equivalent in value to 11.9 gallons of molasses. Corn prices were considerably higher relative to molasses than the 1931-50 average, when the price of corn was equivalent to only 8.1 gallons of molasses. The price of molasses at New York has ranged from 12 to 12.5 cents per gallon in recent months. The market price in Chicago has been about 15 to 16 cents per gallon or about 3.5 cents per gallon higher. Even at Chicago the price of corn per bushel has been equivalent to about 10 gallons of molasses in recent months, which makes molasses a comparatively cheap feed in that area.

SORGHUM ACREAGE INVERSELY RELATED TO WHEAT AND COTTON IN SOUTHWEST [1]

A recent study of the factors influencing sorghum acreage in the United States reveals that the acreage planted to all sorghums varies inversely with wheat and cotton acreage in the Southwest. This results from the fact that wheat and cotton are the major cash crops in that area and sorghum is the principal "catch" crop planted on abandoned wheat land or on acreage diverted from the two major crops. The total acreage of the three crops remains relatively stable.

The 3 States Texas, Oklahoma, and Kansas were selected for the study, since normally about 80 percent of the total United States sorghum acreage is planted in these States. Since the 3 States contain a major part of the total United States sorghum acreage, the acreages of wheat and cotton in these States are closely associated with the total United States sorghum acreage, as shown on the cover chart of this report.

The total acreage planted to all sorghums in the United States is compared with the harvested acreage of wheat in Texas, Oklahoma, and Kansas, and the acreage of cotton under cultivation on July 1 in Texas and Oklahoma. For the period studied (1929-52) 81 percent of the variation in the acreage of sorghums was associated with variations in cotton and wheat acreages. It will be noted that changes in wheat and cotton acreages, whether the result of acreage allotments, light or heavy wheat abandonment, or other causes, were associated with corresponding, but not proportional, changes in the opposite direction in total sorghum acreage.

Based on the regression equation derived in this study, a change of 1 million acres in cotton was associated with a change in sorghum, in the opposite direction, of about 640,000 acres. A change of 1 million acres of wheat was associated with a change in the opposite direction of about 440,000 acres of sorghum. Based on past relationships, a simultaneous decrease of 1 million acres in cotton and 1 million acres in wheat would be accompanied by an increase of 1,080,000 acres (640 plus 440) of sorghums. Hence, only about one-half of the 2 million acres diverted from cotton and wheat went into sorghums, and the remainder went into other crops or remained idle or fallow. The computed acreage of sorghum for

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[1] Information in this article was developed by Kenneth W. Meinken in a study financed by Research Marketing Act funds.

Table 11.- Sorghums: Acreage and production as related to wheat and cotton acreage, 1929-53

Year	All sorghums (U. S.)		X_2	X_3	Sorghum grain		
	X_1 official estimates	Computed 1/	Cotton (Tex., Okla.) 2/	Wheat (Tex., Okla., Kans.) 3/	Acreage harvested	Yield per acre	Production
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Bushels	1,000 bushels
1929	8,830	8,568	21,850	20,121	3,523	14.2	49,967
1930	9,447	9,151	20,698	20,477	3,477	10.8	37,561
1931	10,685	9,797	18,382	22,402	4,443	16.2	71,914
1932	12,070	12,830	16,763	17,822	4,400	15.0	66,097
1933	12,602	13,248	19,701	12,544	4,354	12.5	54,386
1934	14,612	15,990	13,594	15,232	2,396	8.0	19,209
1935	16,492	17,579	13,391	11,881	4,597	12.5	57,610
1936	13,355	14,828	14,581	16,444	2,793	10.8	30,270
1937	13,001	12,056	15,240	21,839	4,915	14.2	69,948
1938	15,561	13,903	10,896	23,988	4,699	14.3	67,210
1939	17,863	17,201	10,729	16,666	4,760	11.2	53,280
1940	21,208	17,510	10,773	15,891	6,374	13.5	85,824
1941	18,800	16,654	9,850	19,213	6,015	18.9	113,543
1942	16,082	17,185	10,302	17,329	5,991	18.3	109,653
1943	17,726	17,649	9,469	17,489	6,889	15.9	109,536
1944	18,458	16,681	8,643	20,927	9,386	19.7	184,978
1945	15,668	15,968	7,208	24,674	6,324	15.2	96,063
1946	14,266	15,632	7,357	25,225	6,669	15.9	106,025
1947	11,277	12,621	9,583	28,861	5,480	17.0	93,217
1948	13,214	13,879	9,875	25,546	7,317	18.0	131,384
1949	11,064	11,399	12,534	27,325	6,592	22.5	148,299
1950	16,050	17,766	8,013	19,361	10,335	22.6	233,278
1951	15,027	15,438	14,074	15,790	8,487	18.9	160,195
1952	12,381	12,742	13,039	23,500	5,061	16.4	83,024
1953 4/	14,604	15,659	10,744	20,181	6,137	17.8	109,022
1954		5/17,900	6/8,306	7/18,800			

1/ Computed from regression equation:

$$X_1' = 31,337 - 0.641X_2 - 0.436X_3$$

Coefficients derived from the analysis were as follows: $R^2_{1.23} = 0.814$; $r^2_{12.3} = 0.786$; $r^2_{13.2} = 0.662$; $S_{1.23} = 1,404$; $s_{b_{12.3}} = .073$; $s_{b_{13.2}} = .068$

2/ Under cultivation July 1.

3/ Harvested.

4/ Preliminary.

5/ Computed on the basis of the regression equation and assumed acreages of wheat and cotton.

6/ Cotton allotment in Texas and Oklahoma.

7/ Planted acreage as reported in the December 1 Wheat report less average abandonment.

each of the years 1929-53, based on the regression equation, is shown in table 11. It will be noted that the computed acreages for recent years have been consistently a little above the acreage planted. This is largely the result of a relatively smaller acreage outside of the three major producing States in recent years than earlier in the period.

The acreage of sorghums harvested for grain has been increasing over the past 20 years as a percentage of the total acreage planted. Less than a third of the acreage was harvested for grain in many of the years prior to World War II, but in most recent years over 50 percent of the acreage has been harvested for grain. This appears to be largely the result of improved varieties and higher yields per acre, which have made it more profitable to harvest sorghums for grain.

During the period studied, a fairly close association was found between the United States average yield per acre and the percentage of the total acreage harvested for grain. The correlation between yield per acre and acreage harvested for grain revealed that on an average for each increase of 1 bushel in yield per acre, about 3 percent more of the total acreage was harvested for grain. 2/ During the period 1948-52 the average yield was 19.7 bushels per harvested acre, and about 55 percent of the total acreage was harvested for grain. Within the period, however, the yield varied from a record level of 22.6 bushels per acre in 1950, when 65 percent of the planted acreage was harvested for grain, to 16.4 bushels in 1952, when only 41 percent of the acreage was harvested for grain.

The above relationships have a significant bearing on the prospective sorghum acreage in 1954. Substantial reductions are being called for in 1954 acreages of wheat and cotton under the acreage allotment programs. The 1954 acreage seeded to wheat in Kansas, Texas, and Oklahoma, was estimated on December 1 at 22.1 million acres or about the same as the acreage allotment for the 3 States. The acreage harvested, assuming average abandonment, would total about 18.8 million acres, or 1.4 million acres less than the harvested acreage in 1953. The cotton allotment for Texas and Oklahoma, approved by cotton producers on December 15, is 8.3 million acres, or 2.4 million less than the 1953 acreage. 3/ Assuming that farmers reduce their wheat acreage as indicated above and cotton acreage to meet the allotments, based on past relationships, the acreage planted to sorghums in 1954 would total about 17.9 million acres. However, in recent years there has been a tendency for planted acreage to fall below computed acreage. Adjusting for this, the acreage planted to sorghums in the United States would total 17.2 million acres, the largest since 1944. Although these are not official estimates of the Department of Agriculture, the relationships established do provide some indication of acreage and production of sorghum grain in 1954. Assuming an average growing season in 1954, past relationships would indicate that about 55 percent of the acreage would be harvested for grain, or about 9.5 million acres. Average yields on such an acreage would mean a total production of around 175 to 200 million bushels.

2/ The regression equation for the correlation is: $X_1 = -8.15 + 3.164 X_2$, where X_1 is the percentage of the total acreage harvested for grain and X_2 the yield per acre. The correlation coefficient (r) is .937 and r^2 .878.

3/ Based on the Announced National Allotment of 17.9 million acres. Secretary Benson has recommended that Congress increase the 1954 allotment to 21 million acres.

Table 12.- Production, stocks, and foreign trade in byproduct feeds, foreign trade in feed grains, and corn and barley processing, October and November 1953, with comparisons 1/

Commodity	Production 1952-53 season 3/	Production Oct. 1952	Production 1953 Aug.	Production 1953 Sept.	Production 1953 Oct.	Stocks 2/ Oct. 1, 1952	Stocks 2/ Nov. 1, 1952	Stocks 2/ 1953 Sept. 1	Stocks 2/ 1953 Oct. 1	Stocks 2/ 1953 Nov. 1
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Byproduct feeds										
Cottonseed cake and meal	2,673.0	382.2	86.4	241.4	371.3	82.0	115.3	4/69.9	4/112.7	4/163.8
Soybean cake and meal	5,551.3	539.5	445.0	370.3	505.1	51.5	60.5	102.3	56.8	56.8
Linseed cake and meal	457.7	52.5	41.9	44.6	51.4	17.3	4/	16.8	23.2	36.7
Peanut cake and meal	42.0	4.1	3.0	3.6	4.3	.4	.3	1.5	1.6	2.1
Copra cake and meal	116.1	12.1	9.9	10.2	11.5	6.9	8.4	6.3	6.3	6.7
Total	8,840.1	990.4	586.2	670.1	943.6	158.1	184.5	196.8	200.6	266.1
Corn gluten feed and meal	942.4	87.7	77.1	78.1	92.4	5/	5/	5/	5/	5/
Brewers' dried grains	228.7	17.7	25.7	22.4	20.1	3.0	2.6	7.4	7.4	6.8
Distillers' dried grains	185.7	9.1	13.4	18.7	25.0	1.7	1.6	1.2	1.8	3.0
Wheat millfeeds	4,455.6	424.5	364.6	393.6	423.8	5/	5/	5/	5/	5/
Rice millfeeds	263.1	41.4	18.2	27.8	39.1	5/	5/	5/	5/	5/
Alfalfa meal	1,056.7	101.3	149.3	137.9	88.8	294.1	295.4	289.3	321.7	306.1
Fish meal	215.6	16.7	39.1	35.4	20.8	5/	5/	5/	5/	5/
Dry or powdered skim milk	25.5	1.6	2.0	1.6	1.7	5/	5/	5/	5/	5/

Foreign trade

Commodity	Imports 1952-53 season	Imports Oct. 1952	Imports 1953 Aug.	Imports 1953 Sept.	Imports 1953 Oct.	Exports 1952-53 season	Exports Oct. 1952	Exports 1953 Aug.	Exports 1953 Sept.	Exports 1953 Oct.
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons	1,000 tons
Cottonseed cake and meal	135.6	32.6	6.1	6.8	5.0	48.7	.1	8.7	12.9	10.5
Soybean cake and meal	41.1	5.4	.1	.1	6/	46.8	1.5	9.8	10.3	9.4
Linseed cake and meal	26.4	2.7	.2	.1	.1	6/	6/	.0	6/	.1
Peanut cake and meal	3.5	1.7	5/	.0	.0	6/	.0	.0	.0	.0
Copra cake and meal	97.1	12.5	6.0	6.9	6.5	.0	.0	.0	.0	.0
Total	303.7	54.9	12.4	13.9	11.6	95.5	1.6	18.5	23.2	20.0
Wheat millfeeds	261.1	34.0	17.5	5.6	10.6	.3	.2	.2	.2	.0
Fish meal	114.7	16.3	11.7	7.2	8.5	5/	5/	5/	5/	5/
Tankage	19.6	5.4	1.1	.8	1.4	.0	.0	.0	.0	.0
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Feed grains										
Corn, including meal	926	101	50	47	83	140,445	7,237	8,741	10,469	13,512
Oats, including oatmeal	68,563	6,055	7,257	7,151	10,190	4,143	311	327	305	296
Barley, including malt	24,910	3,844	4,398	4,356	4,541	37,027	4,367	2,210	2,479	3,866
Sorghum grain	---	---	---	---	---	10,396	7/	1,284	1,188	986

Grain processing or use

Commodity	1952-53 season 3/	1952 Oct.	1952 Nov.	1953 Aug.	1953 Sept.	1953 Oct.	1953 Nov.
	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.	1,000 bu.
Corn							
Wet-processing	129,982	10,424	10,774	10,629	10,769	10,438	10,515
Distilled spirits and alcohol	8/17,924	1,003	951	1,216	1,766	8/2,237	9/
Barley							
Malt liquors	78,369	5,936	5,023	8,158	7,199	8/6,586	9/
Distilled spirits and alcohol	4,012	240	239	294	432	8/ 576	9/

1/ Data compiled from reports of the Bureau of the Census, Agricultural Marketing Service, Fish and Wildlife Service of the Department of the Interior, and Price, Waterhouse, and Company, New York. 2/ At processors' plants. 3/ October-September year for all items except oats and barley, which is July-June. 4/ The CCC owned 46,000 tons on September 1, 29,000 tons on October 1, and 27,000 tons on November 1 not included in stocks at processors' plants. 5/ Not reported. 6/ Less than 50 tons. 7/ Less than 500 bushels. 8/ Preliminary. 9/ Not available at time of preparation of this report.

Table 13.- Feed grains: Stocks by quarters, United States, 1951-53 1/

Year	January 1	April 1	July 1	October 1
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
		CORN		
1951	2,610,498	1,850,216	1,256,381	739,247
1952	2,357,373	1,511,942	969,646	486,526
1953	2,576,714	1,808,252	1,273,544	763,696
		OATS		
1951	941,218	589,667	291,725	1,190,437
1952	913,217	563,712	283,155	1,105,140
1953	864,448	506,648	255,501	1,063,899
		BARLEY		
1951	244,140	163,478	93,521	268,020
1952	203,411	131,974	73,418	222,010
1953	164,758	98,491	51,432	232,398
		SORGHUM GRAINS		
1951	213,114	2/	2/	38,097
1952	148,936	2/	2/	9,935
1953	54,188	2/	2/	7,330

1/ Stocks in all positions, including stocks on farms, at terminal markets, interior mills, elevators, and warehouses, and Government-owned. 2/ Total stocks not reported.

Table 14.- Feed grains: Distribution of October 1 stocks, United States, average 1947-51, annual 1951-53

Year	Farm	Terminal market	Government-owned 1/	Interior mill, elevator, and warehouse	Total
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Average			CORN		
1947-51	368,726	18,392	127,179	46,489	560,786
1951	312,867	32,785	314,941	78,654	739,247
1952	171,375	18,186	244,603	52,362	486,526
1953	333,929	9,365	375,000	45,402	763,696
Average			OATS		
1947-51	1,068,115	25,497	53	49,331	1,142,996
1951	1,107,854	33,213	203	49,167	1,190,437
1952	1,006,932	34,204	172	63,832	1,105,140
1953	977,015	27,122	924	58,838	1,063,899
Average			BARLEY		
1947-51	174,156	28,472	1,540	68,881	273,049
1951	171,065	28,254	1,646	67,055	268,020
1952	132,890	20,085	738	68,297	222,010
1953	145,725	14,631	104	71,938	232,398
			SORGHUM GRAINS		
1950	5,478	7,448	912	12,188	26,026
1951	7,815	11,355	1,978	16,949	38,097
1952	5,803	2,635	148	1,349	9,935
1953	3,428	1,223	13	2,666	7,330

1/ In bins or other storage owned or controlled by CCC.

Table 15.- Feed grains: Planted and harvested acreages, United States, average 1946-50, annual 1949-53

Year	Corn, all purposes		Oats		Barley		Sorghums	
	Planted	Harvested	Planted	Harvested	Planted	Harvested	Planted, all purposes	Harvested for grain
	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres
Average								
1946-50	85,812	84,534	44,239	39,983	12,149	10,853	13,174	7,279
1949	86,745	85,602	43,318	39,236	11,132	9,872	11,064	6,592
1950	82,858	81,817	45,464	40,733	13,100	11,153	16,050	10,335
1951	83,283	80,736	41,682	36,525	10,869	9,436	15,027	8,487
1952	82,409	81,099	42,766	38,422	9,359	8,244	12,381	5,061
1953 1/	81,403	80,279	44,015	39,358	9,597	8,534	14,604	6,137

1/ Preliminary.

Table 16.- Feed grains: Production, United States, average 1946-50, annual 1949-53

Year	Corn		Oats	Barley	Sorghum grain	Total 1/
	All purposes	For grain				
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 tons
Average						
1946-50	3,094,663	2,808,223	1,353,850	280,614	142,441	119,035
1949	3,238,618	2,949,293	1,254,835	237,071	148,299	120,601
1950	3,057,803	2,760,374	1,410,464	303,533	233,278	122,002
1951	2,899,169	2,617,319	1,321,283	254,287	160,195	112,906
1952	3,279,403	2,977,243	1,260,127	221,014	83,024	119,734
1953 2/	3,176,615	2,869,636	1,216,416	241,015	109,022	117,245

1/ Includes production of corn for all purposes. 2/ Preliminary.

Table 17.- Hay supply and disappearance, total and per animal unit, United States, average 1946-50, annual 1949-53

Year beginning May	Production	Farm carry-over May 1	Supply (production plus carry-over)	Disappearance	Supply per animal unit	Disappearance per animal unit	Roughage-consuming animal units fed annually 1/
	1,000 tons	1,000 tons	1,000 tons	1,000 tons	Tons	Tons	Thousands
Average							
1946-50	98,759	15,956	114,715	99,838	1.66	1.45	69,049
1949	95,055	14,602	109,657	95,426	1.63	1.42	67,234
1950	102,476	14,231	116,707	101,695	1.68	1.47	69,307
1951	107,991	15,012	123,003	108,045	1.70	1.50	72,226
1952	104,345	14,958	119,303	104,572	1.59	1.39	75,122
1953 2/	105,300	14,731	120,031		1.60		75,000

1/ Total roughage-consuming animal units fed annually. For weights see Table 68, page 50, Feed Statistics, January 1953. 2/ Preliminary.

Table 18.- Feed grains: Receipts at primary markets, November, average, 1946-50, 1951, 1952, and August-November 1953

Item	November			1953			
	Average 1946-50	1951	1952	Aug.	Sept.	Oct.	Nov.
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Corn, 12 markets 1/	47,348	33,948	56,549	25,006	25,334	52,014	48,752
Oats, 12 markets 1/	8,061	9,224	4,735	24,373	8,784	5,898	6,363
Barley, 4 markets 2/	10,470	11,518	8,294	25,503	15,699	11,058	8,687

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.
2/ Minneapolis, Milwaukee, Chicago, and Duluth.

The Demand and Price Structure for Oats, Barley and Sorghum Grains, U. S. D. A. Technical Bulletin No. 1080, by Kenneth W. Meinken has recently been released and copies may be obtained by writing the Division of Economic Information, Agricultural Marketing Service, United States Department of Agriculture, Washington 25, D. C.

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